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INTERNATIONAL BANK NOTE SOCIETY

10th ANNIVERSARY

International Bank Note Society

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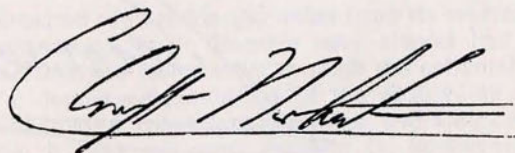
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Introducing the New Editor

After ten years as Editor of the International Bank Note Society magazine I am handing over the editorship to Mr. Yasha Beresiner. Charter members will recall that when the society started, our magazine was a duplicated eight page affair. We have come a long way since then with generous help from authors who have never charged the society to publish their articles, and particularly from William Benson whose professional artistic talents have been given free for designing our covers.

Yasha Beresiner is an ideal choice as new editor for the society. He has tremendous drive and the magazine can but go from better to better. For those who do not know Yasha I mention that he is an Israeli (who served with the paratroopers in the Six Day War) and lives, with his wife and little son, in London where he is an acting Director for South America with an export promotion company. An accomplished sportsman, he has represented Israel at Judo in the World Student Olympics in Japan in 1967 and plays rugby regularly for London University where he is studying for his Master at Law degree in the evenings.

Personally I could not wish to hand over to a better successor and I am sure all members wish him the best of luck and will help him all they can.

A handwritten signature in dark ink, appearing to read 'Colin C. Narbeth', written over a horizontal line.

COLIN C. NARBETH



It is with great pride and pleasure that I have accepted the post of editor of our journal. With the support I have been promised by fellow collector-friends near and far, and the certainty of the help of the members of our society, I have no doubt that I shall successfully continue the excellent work that has been carried out during the past decade by Colin Narbeth.

Colin has kindly consented to become my editorial consultant and this in itself gives me all the confidence needed in fulfilling to the utmost this responsible post.

I look forward with anticipation to your articles and urge new and old collectors to take the first plunge and attempt to compile notes on any subject they choose and shape them into an article for which they will find a welcome abode in the pages of our magazine. As a first step, I should like to invite you to send in your letters, with comments, questions and ideas, for the new "Letters to the Editor" page. I shall be happy to reply individually, even if all cannot be published. I hope to have occasion to meet many of you and hear from all of you. Happy New Year.

Sincerely yours,

A handwritten signature in dark ink, reading "Beresiner, Y.". The signature is written in a cursive style with a large, sweeping initial "B" and a long horizontal flourish underneath.

YASHA L. BERESINER

Cuban Paper Money

1857-1968

By NEIL SHAFER

I. BRIEF HISTORICAL BACKGROUND

The island of Cuba, largest in the West Indies and lying strategically at the entrance to the Gulf of Mexico, was discovered by Columbus in 1492. Cuba is nearly 700 miles long and averages about 50 miles in width for a total area of 44,218 square miles. By 1508 the Spanish had explored the coast; three years later they established a permanent foothold on Cuba. Havana was settled at its present site in 1519.

The history of Cuba under Spanish domination is one of exploitation, fighting off French and British invaders (British forces actually occupied Havana during 1762-63), and constant but sporadic struggles by revolutionaries to gain freedom. When the Spanish Empire crumbled in the 1820's, Cuba was not among the freed territories. Even the attempt by southerners in the U.S. to take over the island as a slave state failed. Finally, in the late 1860's a revolt broke out which was to become known as the "Ten Years War", and many of Cuba's famous leaders took part. Spain ultimately won out, but bitterness increased to the breaking point. The 1895 revolt, sparked by Cuba's great poet and spokesman José Martí, was strongly endorsed by the United States. The sinking of the "Maine" at Havana harbour in 1898 led to the Spanish-American War; Spanish sovereignty on Cuba officially ended on December 10th, 1898, and Cuba was placed in the ostensible position of an independent republic under U.S. protection. The first constitution of the republic was adopted on February 21st, 1901, but military occupation by U.S. forces did not end until 1902. Even then, the U.S. reserved the right to intervene in Cuban affairs (the Platt Amendment), a move loudly decried by other Latin nations. This right was exercised in 1906-09 and again in 1912 as necessary for the protection of U.S. interests and investments which were steadily growing.

Because of its proximity to Florida (90 miles from its western tip), economic conditions of North America have always had a direct effect on Cuba. Thus the island went through the ephemeral wealth of the 1920's, depressed conditions of the 1930's—all of which led to continual revolts, fraudulent elections, and a succession of dictatorships. It was not until Franklin D. Roosevelt's presidency commenced that a new era of relations with Cuba was begun. The Platt Amendment was abandoned in 1934, the sugar

quota revised, and tariff rulings changed to favour Cuba. It was then that the U.S. government undertook to supply Cuba with its first indigenous paper money since Spanish times; during the intervening years U.S. currency had been used, though Cuban coinage had been made sporadically since 1915.

The influence of former army sergeant Fulgencio Batista grew strong during the 1930's; he became president in 1940 and was by then the most powerful political figure in Cuba. He retained this power for some years afterwards, and in 1952 became president again. This time, however, he ruled with an iron hand and stayed in office until he was forced out by the revolutionary movement started on July 26th, 1953 and led by Dr. Fidel Castro Ruz. He fled the country on January 1st, 1959 and Castro took power, suspending the constitution. Castro made a brief visit to Washington afterwards in an attempt to gain support for his new government, but failed. The U.S. broke diplomatic relations with Cuba on January 3rd, 1961. The two countries have been at political odds since that time.

II. PAPER MONEY ISSUES

It seems that Cuban paper money has always maintained a high degree of interest among collectors—so much so that several serious attempts have been made in the past decade to establish a reliable checklist of the various issues. New material has since been found, and I believe it is once again time to expand, update and correlate insofar as possible our collective knowledge of the subject.

The purpose of the present endeavour is to show what is now thought to exist, based on various references. It will be seen that there are still certain discrepancies; I hope that through publication of this article some of these may finally be cleared up. To this end all collectors are urged to check their notes and report any changes to the author.

The printer for each issue, and date on the notes, are given whenever possible. No further details are provided at this time unless necessary for clarification. Any notes reported by various sources but not seen by me are so annotated.

A number of individuals have been most helpful in supplying information as well as by verifying certain issues. Annotations referring to most of them are included below:

- A = author has seen
- B = Stuart E. Bertland
- I = I.B.N.S. 1961 listing by Arthur Matz
- K = Dr. Arnold Keller
- M = Bruce A. Miner
- R = Roy Renderer
- S = Sten Catalogue
- W = WPCC (MFPMC) 1965 listing by A. Matz
- AW = A. A. Wells

CM = Chase Money Museum
 RM = Ralph A. Mitchell
 ANS = American Numismatic Society
 WNJ '65 = Whitman Numismatic Journal for February, 1965
 WNJ '67 = as above for November, 1967

Also the following: E. H. Barton, J. William Ross, Dr. Walter M. Loeb.

Printers for the various issues are indicated as follows:

ABN = American Bank Note Co.
 BW = Bradbury, Wilkinson
 NBN = National Bank Note Co.
 TDL = Thomas de la Rue

EL BANCO ESPAÑOL DE LA HABANA—LARGE-SIZED NOTES

According to José Paul de la Riva (I.B.N.S. article March 1965, p. 12), this bank was established in 1855.

First Issue 1857-1859 (hand dated)

Printer: (BW?) Verification: WNJ '67



Denom.	Date
100 Pesos	Oct. 8, 1859
300 Pesos	Mar. 30, 1857
500 Pesos	Feb. 1, 1857
1000 Pesos	Mar. 20, 1857

Second Issue 1867-1868 (hand dated)

Printer: (BW?) Verification: WNJ '67



25 Pesos	Nov. 2, 1868
50 Pesos	Dec. 9, 1868
100 Pesos	June 1, 1867
300 Pesos	July 13, 1867
500 Pesos	May 4, 1867
1000 Pesos	Aug. 26, 1867

Third Issue 1869-1879 (hand dated)

Printer: NBN Verification: WNJ '67 and A

5 Pesos	1870-1879	100 Pesos	1870-1878
10 Pesos	Dec. 29, 1869	300 Pesos	Apr. 16, 1869
25 Pesos	Feb. 21, 1870	500 Pesos	Nov. 15, 1869
50 Pesos	Feb. 4, 1870	1000 Pesos	Jan. 26, 1870

Fourth Issue 1879-1888 (hand dated)

Printer: (BW) Verification: WNJ '67 (also Jan. '68)



5 Pesos 1881-1888
10 Pesos 1886-1887
50 Pesos 1879

SAME BANK—SMALLER NOTES

June 15, 1872

Printer: NBN

1 Peso A
3 Pesos A

July 1, 1872

Printer: NBN

5 Centavos A
10 Centavos A
25 Centavos A
50 Centavos A
1 Peso S, ANS
3 Pesos S, W

May 15, 1876

Printer: NBN

5 Centavos	without ABNCo monogram	A
5 Centavos	with monogram	A
10 Centavos	without monogram	A
10 Centavos	with monogram	M, R
50 Centavos	without monogram	A
1 Peso	as above	A

December 1, 1877

3 Pesos	NBN	A
---------	-----	---

1879 Issue

1 Peso	May 31	NBN	A
3 Pesos	May 31	NBN	A
50 Pesos	May 10	(NBN?)	I, M, R

S and W both list the above three denominations with March 7, 1879 date. These are unconfirmed.

August 6, 1883

Printer: NBN

5 Centavos	(with ABNCo monogram)	A
10 Centavos	as above	A
1 Peso	(no monogram)	A
3 Pesos	as above	M, R, AW

W lists 5, 10 Centavos and 1 Peso as occurring with and without ABNCo monogram. First two have not been seen **without** monogram, while the 1 Peso has not been confirmed **with** monogram.

October 28, 1889

50 Centavos	ABN	A
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New Name of Bank: BANCO ESPAÑOL DE LA ISLA DE CUBA

May 15, 1896

Printer: ABN

Without PLATA overprint

5 Centavos	A
50 Centavos	A
1 Peso	A
5 Pesos	S, W, AW
10 Pesos	A

S also lists 50 Pesos in this group. Unverified.

With PLATA overprint



5 Centavos	A	5 Pesos	A
50 Centavos	A	10 Pesos	A
1 Peso	A	50 Pesos	M, R, RM

February 15, 1897

Printer: ABN

Without PLATA

10 Centavos A

20 Centavos A

5 Pesos A

S lists the 1897 issue with PLATA overprint. Unverified.

GOVERNMENT ISSUES

Republica de Cuba 1869

Printer: ?

50 Centavos A

1 Peso A

5 Pesos A

50 Pesos CM

500 Pesos Sept. 8 (hand dated) ANS

1000 Pesos Sept. 6 (as above) R, ANS

Junta Republicana Cuba y P. R. 1869

Printer: ?

1 Peso A

5 Pesos A

10 Pesos RM, ANS

20 Pesos ANS

Treasury Notes—June 18, 1890

Printer: BW

50 Pesos signed ANS

100 Pesos signed ANS

M and R report unsigned 1890 issues.

Treasury Notes—August 12, 1891

Printer: BW All unsigned

5, 10, 20, 50, 100, 200 Pesos A

Certificados de Plata (Silver Certificates) 1934-1949

All notes of this kind were made at the U.S. Bureau of Engraving and Printing. Refer to WNJ '65 for exact numbers made, signatures, and other specifications.



Series Date	Denominations
1934	1, 5, 10, 20, 50 Pesos
1936	1, 5, 10, 20, 50, 100 Pesos
1936 A	1, 5, 10, 20, 50 Pesos
1938	1, 5, 10, 20, 50, 100 Pesos
1943	1, 5, 10, 20, 50, 100 Pesos
*1945	1, 5, 10, 20, 100 Pesos
1948	1, 5, 10, 20, 50, 100 Pesos
1949	1, 5 Pesos

*For the 1945 issue two plates for 50 Pesos notes were approved on July 24, 1945. No notes were made for circulation, though proof impressions exist.

Banco Nacional De Cuba 1949—



Series Date	Denominations	Printer	Verification
1949	1, 5, 10, 20 Pesos	ABN	A
	50, 100, 500, 1000 Pesos	ABN	M, R, W
	5,000 and 10,000 Pesos	ABN	B
1950	1 Peso	ABN	M, R
	5 Pesos	ABN	A
	10, 20 Pesos	ABN	M, R, W
	50, 100, 500, 1000 Pesos	ABN	A
	10,000 Pesos	Specimen Note illustrated in "Coin World" article Feb. 24, 1965 by Thomas Lismore.	

1953	1 Peso	Martí Centennial	ABN	A
1954	100 Pesos		ABN	A
1956	1, 10 Pesos		TDL	A
1957	1 Peso		TDL	A
1958	1, 5, 10 Pesos		TDL	A
	10 Pesos		ABN	M, R
	20, 50, 100 Pesos		ABN	A
1959	1 Peso		TDL	A
	5 Pesos		TDL	B
	100 Pesos		ABN	A
1960	1, 5, 10, 20, 50 Pesos		ABN	A
	5, 10 Pesos		TDL	A

"Che" signature on ABN 20 and 50 Pesos, also both TDL denominations.



1961	1, 5, 10, 20, 50 Pesos	(Czech)	A
	100 Pesos		M, R, W
K indicates a 200 Pesos 1961 note may exist.			
All 1961 notes with "Che" signature.			
1964	5, 20 Pesos	(Czech)	B xerox
1966	1 Peso	(Czech)	B xerox
1967	(Año 1967 on note instead of the usual Serie de wording) 5 Pesos		
		(Czech)	B xerox
1968	(Año 1968) 10 Pesos	(Czech)	B xerox

PRIVATE AND MISCELLANEOUS ISSUES

Emprestito Patriotico—La Republica de Cuba Jan. 8, 1835

This is a 100,000 Pesos bond at 6% interest, issued to raise funds for independence. Denomination and date are handwritten.

ANS

Universidad de la Habana—5 Centavos (n.d.)

R

Partido Revolucionario Cubano in Tampa, Fla.—

50 Centavos, Oct. 26, 1895

A

50 Centavos (Second Series) Dec. 28, 1895

A

Both of the above have denomination, date, and donor hand filled on a printed form which shows the Cuban arms and name of party, etc. These are contribution receipts for money collected for the revolution of 1895.

La Independencia de Cuba, New York—

5 Pesos, Jan. 1897. Apparently another contribution receipt, probably somewhat similar to the above two pieces issued in Florida.

W

Republica de Cuba—\$1.00 for "movimiento 26 de Julio"

Contribution receipt for the modern revolution, probably issued around 1955 or 1960. "Coins Magazine", March, 1969

Propaganda message printed on Castro 1 Peso, back side, as follows:

NO SIRVEN PARA COMER
NO SIRVEN PARA VESTIR
PORQUE EL COMUNISMO ES
HAMBRE MISERIA Y DESTRUCCION
ESTA ES LA OBRA DEL GRAN TRAIOR

Translation:

Valueless for food
valueless for clothing
because Communism is
hunger, misery and destruction
This is the work of the great traitor.

The above information was shown in "U.S. News and World Report" magazine of May 20, 1963, along with an illustration and explanation of the anti-Castro feelings of the time. It was reported that such overprinted notes were being circulated in Cuba, in some quantity. Aside from the illustration I have not seen such a note.



Jamaica's 2/6d Note

By DOUGLAS A. CRAWFORD*

The Government of Jamaica issued their first currency notes on March 15th, 1920 and included in this issue was a note for Two Shillings and Sixpence. While laws governing the issuance of currency were passed in 1904 and 1918, it was due to a scarcity of silver in 1920 that made it necessary to bring in the new currency notes. Five Shillings and Ten Shilling notes were issued at the same time and on December 31st, 1920 the following were in circulation:

2/6 £31,250

5/- £103,250

10/- £75,000

The 2/6d. note had a very short life and was taken out of circulation in 1922. During that year £30,510 10s. 0d. was redeemed by the Commissioners leaving a balance of £739 10s. 0d. in circulation. By March 31st, 1925 this was further reduced to £178 12s. 6d. and the last Commissioners of Currency Reports that I have seen show outstanding £108 17s. 6d. as at March 31st, 1929.



The note illustrated is a medium green with black printing. The printers were Thos. de la Rue & Co. Ltd., London. My appreciation is extended to the Institute of Jamaica who made the note available for reproduction.

*Editor's Note: Mr. Crawford of the Bank of Nova Scotia Jamaica Ltd., and a new member of the Society, is presently documenting information on additional early currency notes of Jamaica which we hope to see published in the next issue of our journal.

From our Vice-President



Mr. Maurice Muszynski, whose paper on "Billet-de-Confiance" follows, was elected Vice-President of the International Bank Note Society in May 1970, to fill out the unexpired term of Jan Burgers.

In the following letter to the editor (freely translated from the French) Mr. Muszynski would like to introduce himself to the members of the I.B.N.S.:

"I was born in 1926 and live in Central France, in Clermont-Ferrand, the nucleus of car tyres and rubber works. I am president of the numismatic society of this town and a member of 17 national and international numismatic societies. I am also the editor of the French monthly numismatic magazine "L'Echangiste Universel". I am a research draughtsman and have collected bank notes since 1958. Thanks to the I.B.N.S., of which I have been a member since 1962, I have considerably augmented my collection and my acquaintances, but particularly, I now have a great number of friends throughout the world.

"My collection consists of more than 13,000 state notes (plus a large number of emergency issues); naturally, the most attractive side of my collection concerns France and the French colonies. My interests, however, are by no means limited to the above. I have a few very rare notes, French ones dating back to the early 18th century and Chinese ones of the Ming dynasty, among others. My greatest joy in the hobby is the discovery of unrecorded notes, and this has happened a few times.

"I like writing articles and contributing to the knowledge and appreciation of bank notes. I am also the author of a catalogue of the notes of "Banque de France" which is appearing in the "L'Echangiste Universel".

"My wife is extremely interested in my collection; my son, Michel (14 years) collects coins and my daughter Claude (seven years) collects nothing . . . for the time being!"

The "Billets-de-Confiance" issued in 1792 at Pont-du-Chateau, France

By MAURICE MUSZYNSKI
Translated by S. J. SERXNER

The small emergency notes issued from 1790 to 1793 all over France to replace coins, which disappeared and caused great difficulties in the everyday life of the country, were called "Billets de Confiance". Naturally, measures were taken to strike copper and bronze coins, with metal taken from church bells, royal dwellings and seized from those of emigrants, used principally. But these measures were too little and too slow, above all.

The lowest denomination assignat, in 1790, was for 50 livres and made daily transactions very difficult. Therefore, many types of "caisses d'échange" (exchange offices) and "caisses patriotiques" (patriotic offices) appeared spontaneously, in order to issue small "bons de monnaie" of paper, these notes being provisional and local, like "monnaie de secours"; the first issue appeared in September, 1790, in Montpellier.

All over France: in the Departments, districts, towns, municipalities, factories, businesses and even individuals issued "Billets de Confiance", with the result that from 1790 to 1793, about 1,500 communities issued more than 5,500 different notes. Most of the notes were printed on rectangles of paper, but parchment, cardboard of different thicknesses and playing cards were used. There were even hand-written notes.

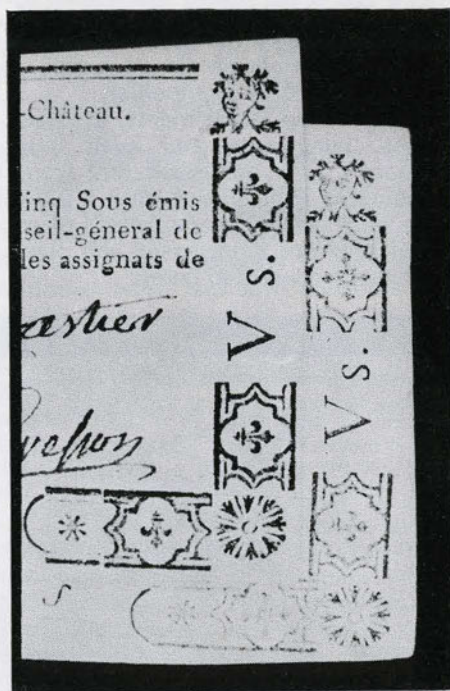


5 sous note signed Collier, Astier, Bresson

The government then issued assignats of 5 livres, but that denomination was also too high for the small, everyday purchases, and it was not until the end of 1792 that low value national assignats of 10, 15, 25 and 50 sous were issued in sufficient quantities. A law of November 8th, 1792, enforced finally on October 1st, 1793, that no more "billets de Confiance" were to circulate; only the national assignats were permitted.

Meanwhile, those billets de confiance destined for local use were accepted far from their place of origin; practically throughout France. For example, on market day it was impossible to limit the payments to local billets. Also, the fact that the notes were accepted everywhere was responsible for their abuse—counterfeiting and swindling—the numerous scandals brought to government attention involving the notes caused their suppression.

There were many issues: Four Departments issued more than 200: Orne—292, Drôme—242, Hérault—204, Ardeche—200. On the other hand, certain Departments issued very few: Landes—4, Doubs—6, Basses—Pyrenées—6. Puy de Dôme, for its part, issued 152 notes, divided among 26 caisses (the figures are not entirely accurate, information is lacking concerning certain issues).



Fleur-de-lis variety

The issue presented here is from Pont-du-Château, a small village of the Department of Puy de Dôme, in the centre of France,

some 15 kilometres from Clermont-Ferrand. This small town is known today by numismatists because the majority of those billets de confiance can be found there more so than in other regions of France, since the notes were not destroyed as ordered by the government. On January 31st, 1790, Pont-de-Château had 438 houses and 3,500 inhabitants.



Falsified Note—5 sous changed to 25 sous

The Municipal Council in May, 1792, ordered 10,000 livres worth of billets de confiance to be printed by Denis Limet in Clermont-Ferrand.

Ordered: notes of 15 sous—for 3,000 livres (60,000 sous)
 notes of 10 sous—for 3,000 livres (60,000 sous)
 notes of 5 sous—for 3,000 livres (60,000 sous)
 notes of 3 sous—for 1,000 livres (20,000 sous)
 (10,000 livres = 200,000 sous)

Actually issued:

4,000 notes of 15 sous
 6,000 notes of 10 sous
 11,536 notes of 5 sous
 6,667 notes of 3 sous
 Total: 9,884 livres and 1 sou.

All of the notes were of the same type, measuring 100 x 70 mm, printed in black on white paper, no date. Each note carried an impressed seal, the name of the town and the denomination was printed on the left and right vertical part of the note and on the bottom margin. Each note bore a handwritten serial number and three handwritten signatures of the village officials or important persons.

Signatures: Notes of 15 sous—Coste (mayor)
Mazen (priest)
Astier

Notes of 10 sous—Roulhon
Jacqueton (priest)
Monate

Notes of 5 sous —Collier
Astier (surgeon)
Bresson (Major of the
National Guard)

Notes of 3 sous —Jaffeux (former Mayor)
Bonnefond
Colas

There is a very interesting variety extant, one in which the flowers of the upper right and lower right margins respectively, are replaced by the "Fleur de Lis". This variety is found on all notes and is rather rare, especially in the 15 sous variety.

There is a type which carries only two signatures, and but one example of this is known. Falsified notes are known, and there is a curious note which was changed from 5 sous to 25 sous.

Nine towns of Puy-de-Dôme issued identical or very similar notes, printed by Denis Limet.

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Honour President of the "SOCIETE des AMIS du VIEUX PONT-DU-CHATEAU" (1967).

Articles by **RAYMOND HABREKORN**, Vice-Prèsident of the "SOCIETE FRANCAISE DE NUMISMATIQUE".

Commandant A. COLSON, "TABLEAUX des BILLETS DE CONFIANCE EMIS DANS LES 83 DEPARTMENTS" in "REVUE NUMISMATIQUE", 1852.

BULLETIN D'HISTOIRE ECONOMIQUE de la REVOLUTION (year 1911).

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I would like to thank especially Messrs. Pierre Mondanel, Raymond Habrekorn, and Jean Alix, Vice-President of the 'Société des Amis du Vieux-Port-du-Château'.

Propaganda Money in a Psychological Riot of Hong Kong by Chinese Communist Party in 1967

By KING O. MAO (Hong Kong)

That paper money is issued as a kind of propaganda is very seldom, even in the whole history of mankind. This is partly due to the fact that the term "propaganda" is itself rather new and partly because the Government is most eager to ban it. Therefore, in Hong Kong, it is well-nigh impossible to find any propaganda note at all.

The two samples of propaganda notes (the four photographs printed as Fig. 1, 2, 3 and 4) that the author now wants to talk about are the only two denominations ever issued; they dated back three years when there was a riot in Hong Kong. The Opposition then seized the chance and issued these notes as a means of spreading the rumour in order to discredit the reputation of the Government. But soon after these notes were issued and became known to the public, the Government immediately took action to ban this libellous propaganda. Therefore, they soon became extinct and now only a very limited number of them can be found—except from those collectors who have already had the intention of keeping some of them as a kind of speculation.

The case is actually like this: At the beginning of 1967, there was a dispute between the employer and the employee of a factory in the district of Hsin P'u Chiang or Sun Po Kong in Kowloon, Hongkong. This resulted in a strike. The police intervened and the workers, on the agitation of the Chinese Communists, quarrelled with the police force and a riot developed. This riot persisted for about half a year.

Most unfortunately, it was during this time that the British declared their devaluation of the "Pound Sterling" because of their own economical crisis. The Hong Kong Government followed the British policy to devalue the Hong Kong dollar in order to keep the same exchange rate with the Pound because Hong Kong is, after all, a colony of Great Britain; it is in the "Sterling area".

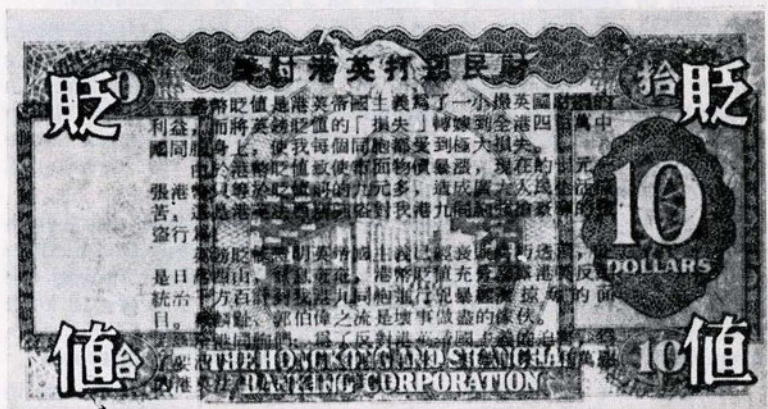
Thus came the golden chance of the Chinese Communists in Hong Kong and they did not forsake it. It was at this time that these propaganda notes were issued. However, they did not exist long because, as stated above, the notes were soon banned by the

Hong Kong Government. The latter confiscated all the notes it could find and so these notes became extinct and obsolete, a few of which can now only be obtained from the enthusiastic collectors in Hong Kong.

The notes were issued in 1967 and of two denominations: one of ten dollars and the other of a hundred. They were both "made" by overprinting some sort of ironical designs on the notes, of their respective denominations, issued by the Hong Kong and Shanghai Banking Corporation.



The ten dollar denomination is in pale green and with a John Bull at the top-left corner of the obverse (Fig. 1) showing his gluttonous teeth and six characters by his side meaning "he is so greedy as to swallow money". At the bottom are two large characters meaning "devaluation". On the reverse (Fig. 2) apart



from the same words of devaluation on the two sides, there is a passage explaining the cruel deed by the British in Hong Kong to

devalue the Hong Kong dollar. These Chinese words are printed in red and mean: British Imperialism devaluates Hong Kong Dollar in order to satisfy the advantages of a small section of British Finance union and thus transferred their "losses" in their devaluation of the Pound on the four million Chinese Brothers in Hong Kong and made everyone of our fellow-countrymen suffer great disasters. Due to the devaluation, a ten dollar note now is only equivalent to nine dollars odd when compared with before; this results in a sudden rise of prices and makes the great mass of people suffer severe hardships; this sort of banditry is imposed on us by the Fascist Gang of British in Hong Kong. The devaluation of the Pound Sterling proved evidently that British Imperialism has deteriorated completely, they are near their ends. The devaluation of the Hong Kong dollar shows fully that they are making every endeavour to rob our brothers. Guys like Tranch (he is the Governor), Cowperthwaite (he is the Colonial Treasurer) are really rascals and villains who never do good. Fellow-brothers of Hong Kong: in order to remove the threats of British Imperialism in Hong Kong, in order to survive, let us unite together and fight to the end against the most devellish Fascist Bandits in Hong Kong.

The hundred-dollar note is in rose-red and overprinted on the obverse (Fig. 3), two large characters meaning devaluation. On



the left is a bandit carrying a sack with four characters meaning "open banditry" as a kind of satire. The central frame is overprinted with eleven characters meaning "worth only \$94.30 after devaluation". On the reverse (Fig. 4), the "design" is similar to that of ten-dollar note but the passage is printed in black bearing the meaning: the British in Hong Kong are transferring their motherland's losses on to the Chinese Brothers of Hong Kong by devaluating the Hong Kong dollar. This is a display of the savage Fascist countenance of the British of Hong Kong. Devaluation results in a sudden rise of prices, industrial deterioration and the

workers losing their jobs. Who brings these losses? Who gives us these calamities? The British in Hong Kong! Fellow-brothers of Hong Kong, are we contented to live under these repressions? No! We must cry for the revaluation of Hong Kong Dollar! Fellow-brothers: in order to survive we must unite together and fight to the end against the British in Hong Kong.



This riot in Hong Kong took place during the Cultural Revolution in China Mainland and is regarded by most people in Hong Kong to be the most severe one of the various uprisings in its past history. The author greatly admires the superb political skill of the Government in Hong Kong in dealing with this matter so that it was able to pass away safely. Since these two kinds of notes were the only ones ever issued, the author thinks it is worthwhile to mention them so as to let his fellow-collectors know about these two notes and believes they are good for keeping in at least as a kind of souvenir.

ACKNOWLEDGEMENT

The September 1970 issue of our journal included an excellent article entitled "Accidents and Incidents of Banking". This article was mistakenly attributed to Ed Shlieker.

The editor would like to acknowledge and thank the Paper Money Collectors of Michigan in whose magazine "The Ragpicker" this article originally appeared, in May 1969, and with whose kind permission was reprinted in our last issue.

Editor
I.B.N.S. Journal.

An Excursion to Jersery

By YASHA L. BERESINER, LL.B.

I took advantage of my holiday in Jersey to acquire some of the notes and obtain first hand information about them. This led me to study briefly Jersey Banking History (I was most interested in the Occupation currency) with the help of the Jersey Library, the Societe Jersiaise and a score of extremely helpful and pleasant Jersey men, whom I shall acknowledge at the end of this paper.

It would seem that Jersey Banking History may be divided into three distinct periods:

(i) The "Early Period" when currency notes were being issued quite indiscriminately.

(i) The German Occupation Period; and

(iii) The Current Period.

In between these periods British Bank notes, as well as German notes from 1941 to 1945, have been legal tender in Jersey. British Currency still is, though the States of Jersey notes are not legal tender on the mainland. (French currency has always circulated in the island though it has not been legal tender since the withdrawal of the "livre tounois" in 1834.)

The “Early Period”

The "Early Period" started with the formation of the first bank in the Channel Islands founded in Jersey in 1797 by a wine merchant named Hugh Godfrey (later known as the Old Bank), and this period may be said to have reached its climax with the beginning of the Jersey Bank failures in 1873 and gradually decreasing in complexity and chaos towards the first half of this century.



From the collection of Ian Monins—Jersey

During the whole of this period hundreds of note-issuing sources existed in Jersey, hastily rising in prosperity and finding themselves spent shortly afterwards. They ranged from private banks, parishes and local authorities to individual persons, firms and innumerable societies.

The notes, ranging from 1/- to one pound, circulated freely; the States of Jersey, due, it would seem, to pressure from individuals, failed to issue their own bank notes; this despite deliberations by the authorities for the formation of a States bank in 1811.

The situation began to get out of hand and a law was enacted in 1813 with the aim of controlling the increasing issue of paper currency. The "Law (1813) relating to Bills of exchange and promissory notes" makes fascinating reading (there is no official translation of the original French). The preamble traces through the unacceptable situation caused by the issuing of notes of all denominations without regard to solvency which caused great inconvenience and loss "to the detriment of the poor, uneducated inhabitants and the soldiers of the Garrison." and states that good faith must dictate commerce, without which prosperity cannot exist. The first four clauses of the law, passed on May 8th, 1813 (but known as the 10th of June law, since on this date the law was confirmed by the Privy Council) deals with the fact that all notes must be payable on the date shown on them, with a three days grace period.

The fifth and last clause states that it is forbidden to issue notes "payable to the bearer" at a value less than £1 0s. 0d. (This was amended to read £5 0s. 0d. by the Currency Note (Jersey) Law, 1959, clause 7 (ii)—see below) and that issuers of notes for less than the stated amount would be subject to a fine of twice the value of the issued denominations and the issued notes be confiscated. The law ends by advising all persons holding such notes, to claim, without delay, from the issuers the full value of the notes in their possession, without negotiating them further. Additional laws enacted at this period, with the same purpose in mind, required issuers of notes to be present at indicated premises for certain hours of the day, where their notes may be redeemable. By 1831 (with a few exceptions, including local authorities) anyone wishing to issue a note had to have the Court's permission to do so, have two guarantors as to his solvency, as well as keep offices open for up to six hours a day. This resulted in the failure of many so-called bankers, who, after the 1813 Law, at first issued £1 notes and later, due to the tremendous shortage of silver (including over £10,000 0s. 0d. worth of silver tokens struck by the Royal Mint and issued by the State in denominations of 3/- and 1/6), once more began issuing notes of lower denominations, simultaneously with the recognised and better backed bankers (who were not so adversely affected by the law).

Some of the notes which I saw at the Societe Jersiaise are beautiful examples of this period. Two of the most interesting pieces I came across were: a "token" made of round cardboard, the size of a crown, stating: "I promise a pound banknote for 4 of

i b n s

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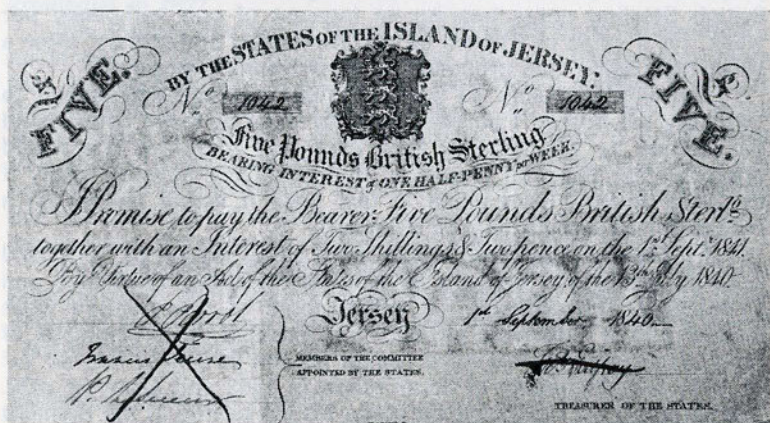
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March		June		Sept.		Dec.	

these tokens"; it was signed by Thomas Le Hardy and dated 1812. The figure 4 and the signature and date were filled in by hand.

The second note, issued on February 8th, 1813 and signed by a Michael Baudains, is headed "JERSEY" and the denomination is for two shillings and sixpence; the text reads "I promise to pay the bearer on demand one Bank of England note for eight of these notes".

These notes seem to me to stress the precarious state of the economy at the time, in that they suggest that the notes were not worth their face value unless one was in possession of the number of notes required to make up a value of £1. (Thus, an issuer could state that only £1 0s. 0d. worth of lower denomination notes would be redeemed by himself and then proceed to issue notes up to 19/6d. which would, of course, have no value!) Several examples of many more issues exist at the Societe Jersiaise and make an excellent collection. I understand from the curator, that they will very soon be on exhibit.

It has been recorded that the only notes issued by the States of Jersey during this period are £1 notes issued by the States Committee of Harbours dated 2nd May, 1874 signed by Ph. Gosset, Treasurer, and called in between 1882 and 1884. With this fact in mind I was very interested when I came across a £5 0s. 0d. note



From the collection of Ian Monins—Jersey

headed "By the STATES of the ISLAND OF JERSEY" dated, Jersey, 1st September, 1840 and signed, on the left by three members of the committee appointed by the States and the signature of the Treasurer of the States, on the right. The text of the note reads as follows:

"Five pounds British Sterling

"Bearing interest of one half-penny per week

"I promise to pay the bearer Five pounds British Sterling together with an interest of two shillings and two pence on the 1st September, 1841.

"By virtue of an Act of the States of the Island of Jersey of the 13th July, 1840."

This note has been referred to as a bond due to the reverse which states "Jersey States Bond . . .", but it would seem to me that, although it cannot be considered a banknote, it does state "I promise to . . ." and thus would most certainly be classified as a promissory note rather than a bond. Considering the circumstances surrounding the circulation of currency at the time, it is not unlikely that these notes did in fact circulate as bank notes. I was unable to trace the Act referred to on the note, but I did find a reference to it in the "Chronique de Jersey" of Wednesday the 15th July, 1840. Under the Column of "States" the writer refers to the meeting held on the Monday the 13th July, 1840, which was presided over by the Bailiff, Sir John de Veulle and states that Judge Perrot (I am here translating freely from the French) ". . . reminded that some 10 days ago the Committee reported on the issue by the States of 'de bonnes au porteur' ". Judge Perrot proposed that the matter be voted upon and was seconded by Judge Nicolle. The matter was discussed, with special stress on the different aspects of "issue, reimbursement and exchange", the debts of the States were gone into and the proposal was put to the vote covering the issuing of £5 0s. 0d. British Sterling notes bearing an interest of one half-penny per week, for a value of £15,000 0s. 0d. The report states that "after a short discussion this proposal was unanimously approved".

The words "bonne au porteur" (which would correspond to "will pay the bearer") suggest that the value of these notes could be claimed by whomsoever held them and therefore one would presume that they did circulate. This could not possibly apply if the note were a bond since in that case it would merely be a receipt for an amount paid as a deposit.

As already mentioned, notes were being issued by Town and Country Banks and Bankers as well as Parishes, Vingtaines and Constables. The purpose for which some of these notes were issued was a specified project; for example, the Vingtaine of Mont des Pretres notes were issued for the paving of Rue du Val in 1834 and the repair of other roads in 1862 and again in 1873. The Parish of St. Helier issued notes for the paving of the Belmont Road in 1834 and other roads in 1862. It is interesting to note that some of these notes were payable at the residence of the signees, though some of them had died by the time the notes circulated!

Almost all of the Parishes issued notes, guaranteed by an act of the respective Parish assembly. The first of these was the Parish of St. Ouen's in 1814, though its issue of 1860, with those of the Parish of St. Brelades, were refused by bankers (as were others at other times).

Some notes were issued bearing Parochial Titles, but guaranteed by private persons, such as the Grouville Parish Bank note, signed by an Amice Bertramin, 1869. Other interesting notes were the Private issues, which, in 1862, included the St. Peter's Windmill Assoc., The Gorey English Wesleyan Methodist Chapel, The Family Association Bank, Agricultural Associations, and Farmer's Banks, Temperance Societies, to mention a few. There also were a number of Jersey Banks issuing notes with Agents in London and Paris, as well as notes which were being issued by the authority of various British Assemblies. The Local Bank notes, however, were withdrawn from circulation in 1833. These notes were normally payable in British Sterling though some of the ones issued by the vingtaines were payable in Jersey currency.

A letter, written by the Treasurer of the States, H. F. Ereaut, dated 5th May, 1948 (and I assume addressed to Marshall Fraser) stated that all notes issued by Town Banks and Parishes had been recalled and redeemed.

Today's well-known Banks entered the Jersey scene comparatively early and most of them issued their own bank notes (only £1 notes are recorded). Examples at random choice are: the Midland Bank which took over the Channel Islands Bank in 1898, after the former had amalgamated with the Old Bank (Hugh Godfrey, the first Bank in the Channel Islands) in 1891; the Westminster Bank was known as the Parr's Bank when, in 1908, it absorbed the Robin Bros., who had taken over the Jersey Commercial Bank after the latter failed in 1879; Lloyds Bank was established in Jersey in 1919, Barclays in 1922 and the National Provincial in 1927.

The largest number of these earlier notes must, undoubtedly, be in the Societe Jersiaise collection where, I understand, more than 200 such notes are available. I have met a number of collectors who have a few notes, up to about 20, and a few of these Jersey notes are on view at the Guernsey Museum. It is clear that that a very great number of the notes are in the hands of local people, who are extremely unwilling to part with them, whether due to sentimental reasons or pecuniary ones. The price for a Parish note, for example, is today in the range of £10 or more.

I should point out that a number of original plates are in the possession of some people in Jersey and I also know of the availability of water-marked paper with the coat of arms and the words "The States of Jersey".

German Occupation Period

The German occupation of Jersey began on July 1st, 1940, but within a few days life returned to as near normal as could be expected under the circumstances. The Germans did not waste time in declaring, on July 4th, that the "Occupation" reichsmarks were to be considered legal tender on the Island and decreed that these had to be accepted at the rate of seven reichsmarks to the £ sterling. Even by now, there were the first signs of the hoarding of silver coins that was to become so acute within a few months

and which eventually led to the issue of the first States notes. In November and December of 1940 the hoarding of silver began to cause currency difficulties in the shops, so that on November 23rd, the States issued a request to the public, to hand over silver coinage to the banks. This request became a public warning in mid-December, but to no avail and by May, dud coins were circulating in Jersey and business houses had to use German Paper Money. The German denominations in circulation at this period were notes ranging from 25 pfenning and up to 50 marks.

It was due to these circumstances that "The Currency Notes (Jersey) Law 1941" was enacted by the States of Jersey on May 16th, 1941, empowering a Finance Committee to issue "currency notes for 2/- which will be current in Jersey and legal tender for the payment of any amount". The Committee further had the power to direct the manner in which the notes were to be designed, printed and authenticated and could, at its own discretion "call in any currency notes issued under this law, on paying for those notes at face value banknotes or coins which are legal tender". The last clause stipulated that the face value of notes in circulation at any one time were not to exceed £5,000 sterling. The Act was signed by the Greffier of the States—H. Le Riche Edwards. This was presented at the Royal Court sitting on Friday, May 30th 1941, presided over by (now Lord) A. M. Coutanche, Esq., Bailiff and Jurats Luxon and Gallichan. Two Acts were presented by the bailiff, the first regarding the extension of school leaving age for children and the second on the issue of 2/- currency notes. The court ordered that due to the urgency of the latter both Acts were to be published and proclaimed without delay. 50,000 notes worth £5,000 were put into circulation the next day. These first 2/- notes were printed in blue on an orange background composed of a series of continuous lines of open books on stands with a cross under each. This seems to suggest a religious theme, but I was unable to trace the designer of the notes nor the meaning of the background. There is some evidence that due to the shortage of paper at this time, a certain quantity of the notes were printed on French paper with a distinctly different water mark from the later issues. The obverse of the note bears the Jersey coat of arms on the left and the denomination on the right with the inscription "States of Jersey Promise to pay the bearer on Demand the Sum of two shillings" in the centre. The signature of the treasurer of the States, H. F. Eraut, appears on the bottom right. The reverse is a plain large blue "2/-" printed in the centre on the same background as the obverse.

The quality and quantity issued of these notes did not, however, satisfy the needs of the community and the "Currency Notes (Amendments) (Jersey) Law 1941" was enacted on December 6th, 1941 (it was finally registered on May 23rd, 1944). This brief law merely stated that the principle law (relating to the

original 2/-) was to be altered whereby paragraph one would read "of any denomination not exceeding £1 sterling" instead of "2/-", and the limit of £5,000 was increased to £100,000.

With regard to the new issue, the following article appeared in the "Jersey Evening Post" on Tuesday, April 21st, 1942:

"THE NEW NOTES ISSUED.

The New Jersey notes were issued yesterday (20.4.42). They are in five denominations £1—6d. and look extremely creditable and artistic pieces of work. The designer is that well-known Jersey artist, Edmund Blampied and the backs of several carry reproductions of his better-known works. The work of making the blocks has been carried out by the "Evening Post" and the printing by Messrs. Bigwood's Ltd. They appear a considerable improvement on the original issue of a 2/- note."

These notes were designed by Edmund Blampied, whose lithographs were specially drawn for the notes in this issue. The 6d., in Black and Red/Orange, has the words "sixpence" drawn on the reverse, the 1/- in Sepia and Blue, depicts two typical old Jersey country folk gossiping (possibly about the German occupation forces!) and the 2/-, orange and blue, features the collecting of "vraic" (pronounced "rack") the local seaweed. These designs are repeated, as background, on the obverse of the notes. The three notes are all 2½in. x 4¼in.—fractionally larger than the first 2/- issue. The 10/- and £1 notes are larger in size, measuring 3¼in. x 5½in. The first is in very pale lilac and green depicting a milk maid and three Jersey cows and the £1 note in green and maroon with the gathering of the seaweed scene. All the notes are signed by Blampied but the 10/- and £1 are also dated by him "1941".

All the notes were printed on English paper, watermarked by a plaited line crossing the note either horizontally or vertically or both. There is a considerable difference in the colour shading of individual notes, this latter fact, also applying to the earlier 2/- note.

The following is a table regarding the issue of these notes:

Denomination	Date	Quantity	Value	Total Value
£1	April 1942	7,000	£7,000	
	June 1942	4,000	£4,000	
		<hr/> 11,000		£11,000
10/-	April 1942	20,000	£10,000	
	June 1942	6,000	£3,000	
		<hr/> 26,000		£13,000

2/-	June 1941	50,000	£5,000	
	April 1942	50,000	£5,000	
		<hr/>		
		100,000		£10,000
1/-	April 1942	100,000	£5,000	
	June 1942	100,000	£5,000	
		<hr/>		
		200,000		£10,000
6d	April 1942	120,000	£3,000	
	July 1942	120,000	£3,000	
	Jan. 1943	160,000	£4,000	
	May 1943	200,000	£5,000	
	Oct. 1943	200,000	£5,000	
	Feb. 1945	40,000	£1,000	
		<hr/>		
		840,000		£21,000

Total quantity issued 1,177,000

Total value issued £65,000

All the occupation notes were recalled on November 27th, 1946 to be in the hands of the bank by Saturday, November 30th.

(I have incorporated the above table from the one appearing in the Marshall-Fraser Article.* There are, however, two queries:—

(a) The 1941 issue of the 2/- note: though it is generally accepted that only 50,000 notes were issued, this does not correspond to the serial numbers on this issue, which exceeds that figure by far. R. Le Marchant, Esq., in his new booklet "Paper Treasure of the Channel Islands" has a photograph of one of these notes on page 8, the serial number of which is 79021. (This does not apply to the 1942 issue, where the serial numbers are 6 figures and started with a higher denomination.)

(b) The 1945 issue of the 6d. note: The different dates of issue of these can be traced through the serial numbers. There is some doubt as to whether a 6d. note with a serial number relating to an issue as late as February 1945 exists.)

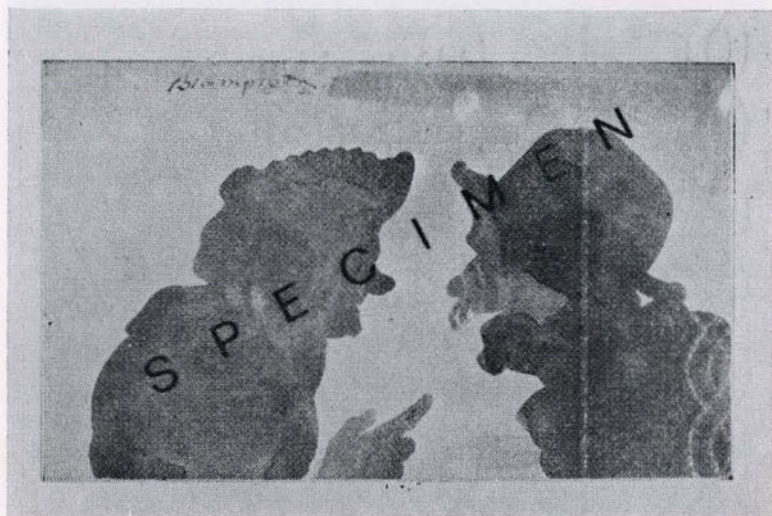
Mr. Edmund Blampied (30.3.1886–26.8.1966) was a popular and very well known local artist. I have come across a collection of his etchings at the Jersey library and these are truly beautiful works of art. Mr. Blampied was a close friend of the bailiff during the Occupation and it was the bailiff, who, as head of the Financial Committee, asked Blampied to design the 1942 issue of the States notes.

* Lieut.-Colonel W. Marshall-Fraser's 1949 Article: "A History of Banking in the Channel Islands and a record of Bank Note History" has been my major source for this paper.

I have obtained a great deal of interesting information from an unquestionably reliable source, a close friend and neighbour of Mr. Blampied, with whom I also verified rumours I had previously heard of the hidden meaning drawn into the depictions on the reverse of some of the notes.

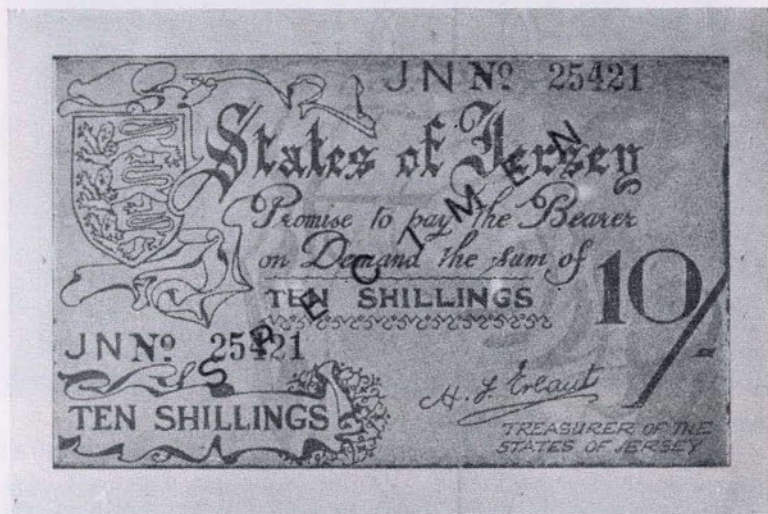


cbv and rv of 1/- note first issued April, 1942

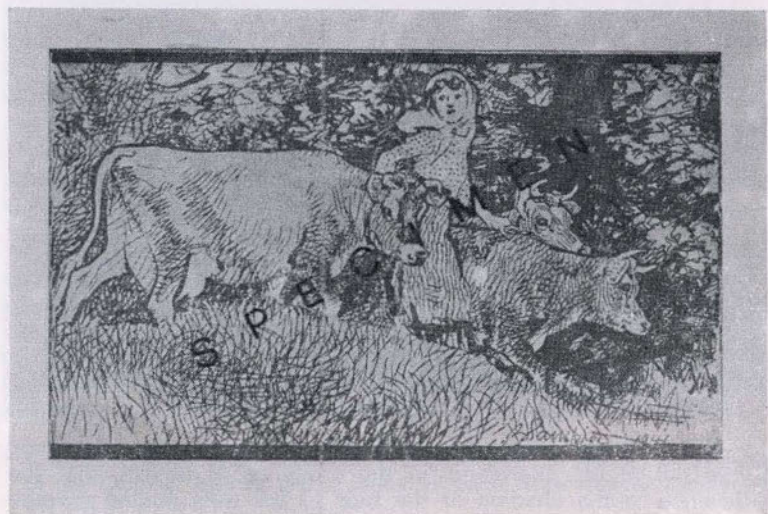


One of these rumours spread after the gentleman concerned suggested to Mr. Blampied, in the presence of others, that the difference in the shading of the face of the men on the reverse

of the 1/- note could be interpreted as the coast of Brittany. In fact, this was not intentional, nor is there any second meaning to be read into the "gossiping" of the two old Jersey people on this note. All the depictions are typical Jersey scenes and are also typical of the artistry for which Mr. Blampied was so well known. This same source of information related that by request of the treasurer, H. F. Ereaut, it was Blampied who signed all the notes in the treasurer's name. This may have some support in the difference of the signatures on the original 2/- note (which was



obv and rv of 10/- note first issued April, 1942



not designed by E. Blampied) and the signature on the later issues.

The treasurer, Herbert Frank C. Ereaud, born in Jersey at the end of the last century, was in office some 35 years before he retired, in 1953, and left for England late in 1968 to join his four married daughters. He died shortly afterwards in July, 1969 without returning to the Island. From persons close to him, I understand him to have been an extremely charming and pleasant personality.

Today, these notes have become considerably scarce, although one can obtain the lower denominations for approximately 12/6 each and the 10/- and £1 notes, at two to three times their face value. Many of the higher denomination notes were, in fact, handed in after the occupation though the smaller ones were retained as mementos. A considerable number were taken back to Germany by soldiers as souvenirs. All the occupation notes are still redeemable at the Treasury. Up to only a few years ago they could be obtained from the Treasury at face value but they have now become quite difficult to come by.

Current Period

During the occupation, British bank notes were being purchased by individuals at $1\frac{1}{2}$ times their face value and many notes were being held back by private persons (an unpleasant reminder of this was the number of £ sterling notes—as well as silver—that began to pour into the banks when, in September 1942 persons being deported to Germany deposited their possessions with the banks).



By kind permission of the States Treasury, Jersey

Throughout the occupation period, the British £ sterling was legal tender in Jersey, in fact, on November 8th, 1941, the Germans announced that only the British £ and German Reichmarks would

be legal tender on the Island. From approximately one year after the end of the occupation the British sterling was the only legal currency circulating in Jersey until the issue of the Jersey States notes in 1963.

The crimson red £5, green and maroon £1 and brown and blue 10/- notes were issued in July 1963 as a result of the "Currency Notes (Jersey) law 1959" which was registered on the 5th September of that year. The law, enacted in April, gave power to the Finance Committee to issue notes not exceeding denominations of £5 and not to exceed £2,000,000 in value (this was amended to £5,000,000 on the 8th August, 1969).

The act gives power to the States to recall its currency notes with one month's notice, after which time the notes will cease to be legal tender; the act also stipulates a fine, not to exceed £1, for the defacing of bank notes. The last clause invalidates the provisions of the law of the 10th June 1813 and increases the denomination of notes issuable under the 1941 law, from £1 to £5.

On the obverse, all the notes have Anningoni's portrait of the Queen on the right hand side and the coat of arms of the Island and the relevant standard text in the centre. They are threaded to the right of the centre and water marked on the left with the head of the "Jersey Cow". The reverse of the 10/- depicts St. Ouen's Manor, the £1 the Mont Orgueil Castle and the £5 note, St. Aubin's fort. The notes were designed by Mr. John White of the Art Department of Thomas de la Rue and printed by that company in London. They are signed by the present treasurer F. N. Padgham.

A small quantity of unsigned £1 notes were mistakenly issued and these are fetching as high a price as some of the parish notes. The treasury was unable to give a straight forward answer as to whether they would consider these notes legal tender if presented to them.

The Jersey 10/- note is being gradually withdrawn from circulation, simultaneously with the English note of the same denomination.

Acknowledgements

I should very briefly, like to thank the following persons—and many more—who were so extremely pleasant and helpful, allowing me to enjoy a fruitful and satisfying holiday which may otherwise have been quite meaningless:—

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* * *

And a special thanks to C. C. Narbeth and L. G. Burr in England for their valuable final comments and suggestions before publication.

Gordon . . . Khartoum

By F. PHILIPSON, F.R.N.S.

The year was 1884 with W. E. Gladstone's Party in power; income tax had risen to 5d. in the Pound, this was a big increase from the 2d. of the Disraeli Government of 1875-1878.

At that time the Sudan was being grossly mis-ruled by the Egyptian Government, it had been a headache ever since the Khedive had asked for a British Officer to be appointed Governor in 1875. The officer selected was Gordon, already known as "Chinese Gordon" on account of his skill during the Chinese War, he remained in this position till the year 1879.

It was in January 1884 that his services were called for again. In the years between, a Mohammedan fanatic, calling himself the "Mhadi" or "Messiah" had raised a revolt; a British Officer with 13,000 Egyptian soldiers was sent to suppress it, only to have his army massacred. This was followed by another massacre, of another 1,000, within 20 miles of British Forces and, as quoted by the Egyptian Red Book of that period, Gladstone was "either presenting busts of himself or planting trees in his personal honour". Then it was decided that something should be done to evacuate Egyptian troops from the Sudan, and on one morning in January 1884 Gordon was called to attend a meeting of Ministers. By 8 p.m. he was at the station to entrain for Calais; the Secretary of State purchased his ticket while they had a "whip round" to provide Gordon with some spare cash. Lord Wolsey had carried his bag and the Duke of Cambridge held open the carriage door; then Gordon was off on the journey of no return.

He reached Khartoum from where were to begin miscalculations, changes of evacuation plans, jealousy among ministers at home, lack of understanding in military affairs and slowness of action, all of which were to lead to a tragedy that is still remembered.

The immediate conclusions of Gordon on his arrival, were that the people had to be protected and he at once decided to form a garrison. He recruited a strong force of Negro troops, formerly slaves of the Sudanese who had gone over to the Mahdi. In the beginning of his campaign Gordon had success and was firmly convinced that if he had help from Cairo, where Sir Evelyn Baring was British Consul, and able to employ Turkish troops, he would have "smashed up the Mahdi"; but this the British Government would not sanction. According to Gordon's Journal, which he kept with great care, he had:

- 2,316 Black troops who were regulars
- 1,421 White troops who were regulars
- 1,906 Cairo Bashi Bazouks
- 2,333 Shaggia
- 692 Enlisted towns people.

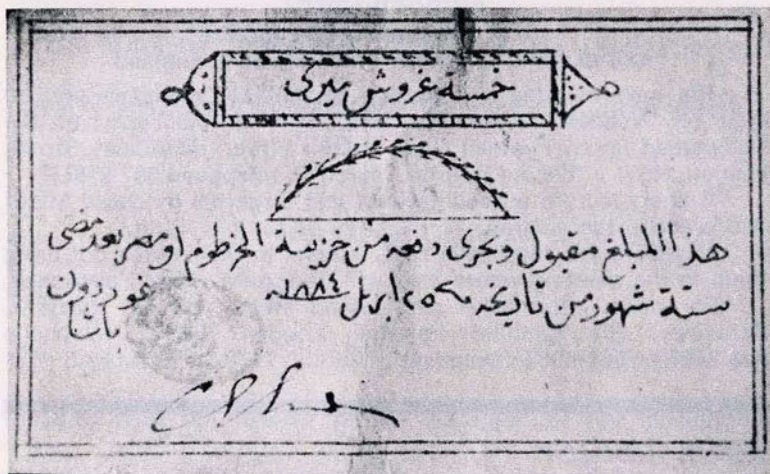
On top of this he had ample ammunition for guns and rifles, with

an Arsenal producing 40,000 rounds weekly. It was on this that Gordon was so sure that the Mahdi would soon run short of supplies. The ration situation was good, but there was the one worry that his armed force had to be paid. He held £2,900 in cash and, according to records, £39,195 in paper currency. The time came when more cash was needed, for the siege had begun on March 13th 1884 and lasted till January 26th 1885, during that time Gordon had evacuated 2,500 women, children and wounded.



Reprinted by courtesy of "Punch"

To meet the need for additional money Gordon decided to issue his own, all of which was promised to be redeemed in six months time in Cairo. This currency was designed, printed and issued with values ranging from 1 to 50,000 Piastres, the latter was £50 Sudanese and was signed with the full title, C. G. Gordon, Major General. Other notes carried the plain signature of C. G. Gordon; it is one of these notes that is illustrated.



To collectors who have an interest in siege notes, the Khartoum issue is in the same class as the Mafeking notes issued by Baden Powell in 1900, the Colberg notes issued in 1807 when the Prussians were besieged by the French, and the Mainz notes of 1793 when the French were besieged by the Prussians.

But to come back to the Khartoum story; as well as printing the notes, Gordon had medals struck in Silver Gilt, Silver and Pewter as rewards for acts of gallantry; they were inscribed, "Siege of Khartoum". The note shown was purchased in Korti, from one of the defenders, in 1885 by C. H. Colville and a quotation from Gordon's own Journal reads, "I offered in paying the three months 'Backsheesh' to the troops, to give orders for bulk sums £120, £130, but they refused to accept them, they want regular paper money, so I have issued £10,000 more in £50 notes. In this paper money I am personally responsible for the liquidation, and anyone can bring action against me, in my individual capacity, to recover the money, while in the orders it might be a query, whether they (the authorities in Cairo) might not decline to pay the orders. Paper cannot be bought at a discount, people have tried to buy it up, but have failed."

In spite of appeals even from Queen Victoria, the Gladstone Government refused to realise that Gordon was in any danger, and it was not until November 1884 that an expedition was sent

under the command of Lord Wolsey, with travel arrangements under the able and enterprising travel agent Thomas Cook. After a series of setbacks, sometimes unnecessary, causing delays of a fortnight here and there, the expedition at last arrived at Khartoum. Too late—Gordon was dead!

ANNOUNCEMENT

**To U.K. Members of the I.B.N.S.
And to non-U.K. visitors who may be in England**

The next meeting and auction of the U.K. members will be held on Wednesday, January 20th, 1971 at 6.30 p.m. at the Hampstead Rugby Football Club, Redhill Street, off Albany Street, London, N.W. 1 (behind "Christ-Church"), telephone 387 2185.

A short lecture on counterfeits and forgeries by David Miller will precede the auction.

Members are requested NOT to send in their notes but bring them to the meeting where they will be registered and auctioned.

For more information and details please contact Yasha L. Beresiner, 101 Canfield Gardens, London, N.W.6, telephone 623 7807 or 624 4906 (evenings).

BOOK REVIEW

by F. C. JEWETT

STANDARD CATALOGUE OF CANADIAN COINS, TOKENS AND PAPER MONEY—Nineteenth Edition—by J. E. Charlton, F.R.N.S. Published by Charlton Publications, P.O. Box 44, Port Carling, Ontario. Price \$2.50 (hard cover \$3.95), 200 pp, extensively illustrated. Available at all dealers and many book stores.

With the appearance of the Nineteenth Edition, author Charlton has brought up to date his Standard Catalogue for the information of novice, advanced collector, student and dealer in Canadian numismatic material. An innovation this year is the inclusion of patterns, proofs, commemorative issues, specimen sets and some 65 pages devoted to the paper money issues of governments, banks and merchants. A reliable listing of these items has been a long felt need which this volume meets most satisfactorily.

As is usual with a new listing, the purist can find a few omissions and errors, but these will no doubt be corrected in the next edition. In the meantime, it is possible to ascertain at a glance the approximate retail market price of a Bank of Montreal \$2.00 note dated 1847, or a Royal Bank of Canada \$10 of 1933, and as well learn that notes issued by The Phoenix Bank, of Phillipsburg, Lower Canada were spurious, but have a value to the collector none the less!

In the section devoted to coins and tokens, it is evident that the market for material in fine condition continues to be strong.

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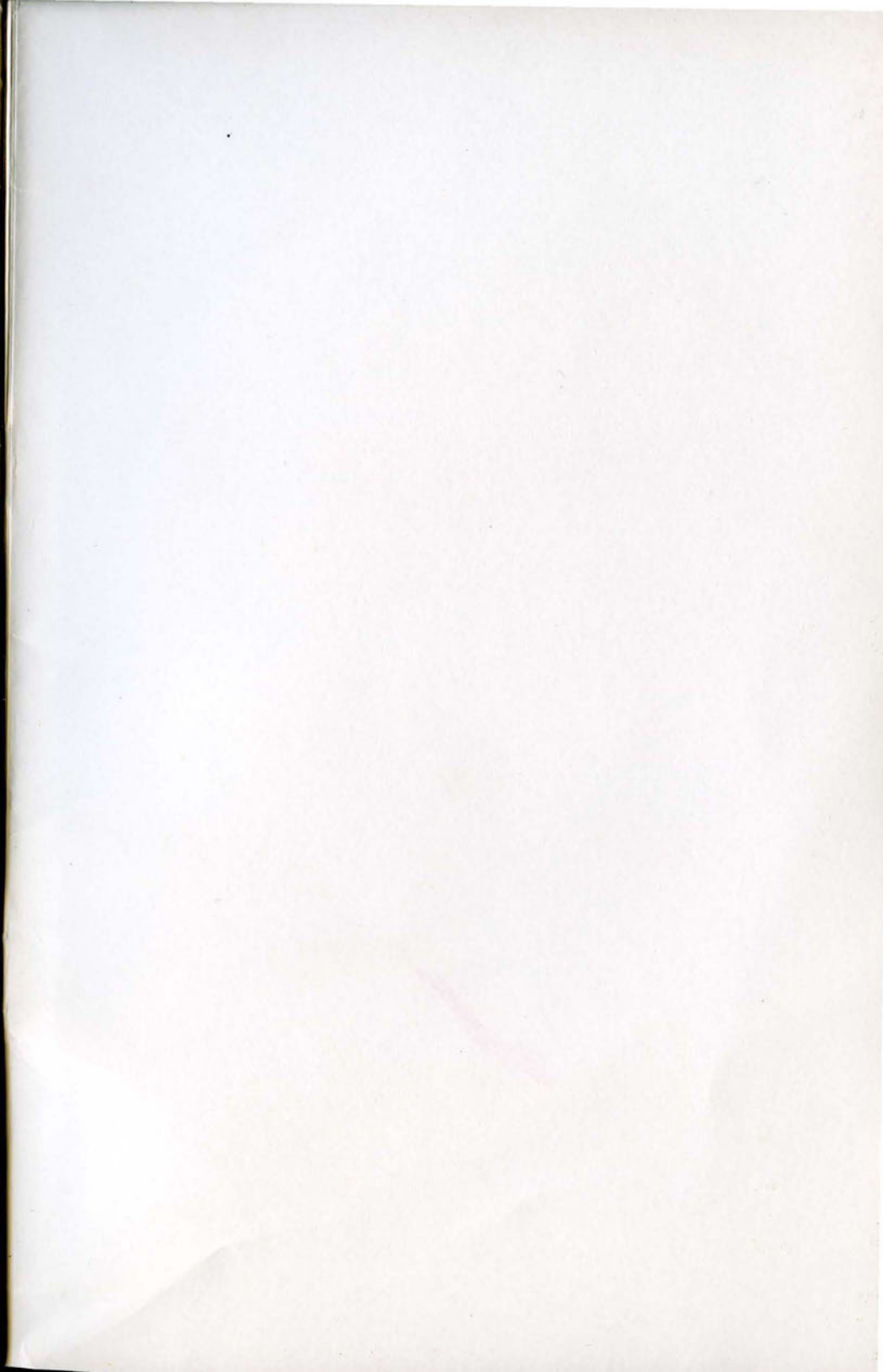
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